



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**ANNUAL AUDITED REPORT SECTION**  
**FORM X-17A-5**  
**PART III**

SEC  
Mail Process  
MAR 12 2015  
Washington DC  
404

OMB APPROVAL	
OMB Number:	3235-0129
Expires:	April 30, 2013
Estimated average burden hours per response..... 12.00	

SEC FILE NUMBER
8- 69298

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**Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/2014 AND ENDING 12/31/2014  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: ROSE & CO. CAPITAL ADVISORS, LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)  
23 SHINNECOCK RD

OFFICIAL USE ONLY

FIRM I.D. NO.

QUOGUE

(No. and Street)

NY

(City)

(State)

11959

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

R.K. BRUCE, JR. 502-299-4993

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

MOUNTJOY CHILTON MEDLEY LLP

(Name - if individual, state last, first, middle name)

462 SOUTH FOURTH ST.

(Address)

LOUISVILLE

(City)

KY

(State)

40202

(Zip Code)

**CHECK ONE:**

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.

**FOR OFFICIAL USE ONLY**

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

3/18/15

## OATH OR AFFIRMATION

I, Simon Rose, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ROSE & CO. CAPITAL ADVISORS, LLC, as of DECEMBER 31, 20 14, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

Signature

CEO/Managing Member

Title

ANNE M. LEGIO

Notary Public

Notary Public - State of New York  
No. 01LE6127350

Qualified in Westchester County

My Commission Expires May 23, 20 19

This report \*\* contains (check all applicable boxes)

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☒ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**Rose & Co. Capital Advisors, LLC**

**Financial Statements**

**Year Ended December 31, 2014**

## **Rose & Co. Capital Advisors, LLC**

### **Table of Contents**

	<u>Page</u>
Report of Independent Registered Public Accounting Firm.....	1 - 2
<b>Financial Statements</b>	
Statement of Financial Condition .....	3
Statement of Operations.....	4
Statement of Member's Equity .....	5
Statement of Cash Flows.....	6
Notes to Financial Statements.....	7 - 8
<b>Supplementary Information</b>	
Schedule 1 - Schedule of Computation of Net Capital Under Rule 15c3-1 of the Securities and Exchange Commission .....	9
Report of Independent Registered Public Accounting Firm – Exemption Report Review .....	10
Rose & Co. Capital Advisors, LLC Exemption Report.....	11



## **Report of Independent Registered Public Accounting Firm**

To the Member  
**Rose & Co. Capital Advisors, LLC**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Rose & Co. Capital Advisors, LLC ("the Company"), which comprise the statement of financial condition as of December 31, 2014, and the related statements of operations, member's equity and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements and supplemental information. The Company's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of Rose & Co. Capital Advisors, LLC as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Kentucky**  
**Indiana**  
**Ohio**

**Mountjoy Chilton Medley LLP**

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## **Report of Independent Registered Public Accounting Firm (Continued)**

The supplementary information contained in Schedule I has been subjected to audit procedures performed in conjunction with the audit of Rose & Co. Capital Advisors, LLC's financial statements. The supplemental information is the responsibility of Rose & Co. Capital Advisors, LLC's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

A handwritten signature in black ink, reading "Murphy Chilton Moody, LLC". The signature is written in a cursive, flowing style.

Louisville, Kentucky  
February 27, 2015

**Rose & Co. Capital Advisors, LLC**  
**Statement of Financial Condition**  
**December 31, 2014**

**Assets**

Cash and cash equivalents	\$ 150,056
Computer equipment, at cost less accumulated depreciation of \$162	<u>1,295</u>
Total Assets	<u><u>\$ 151,351</u></u>

**Liabilities and Member's Equity**

Liabilities	
Credit card payable	<u>\$ 135</u>
Total Liabilities	135
Member's Equity	<u>151,216</u>
Total Liabilities and Member's Equity	<u><u>\$ 151,351</u></u>

**Rose & Co. Capital Advisors, LLC**  
**Statement of Operations**  
**Year Ended December 31, 2014**

Revenues	\$ -
Expenses	
Technology and communications	1,549
Legal and professional fees	24,473
Financial and accounting fees	5,925
Licensing and FINRA fees	699
Occupancy and equipment	9,762
Office expense and supplies	132
Dues, publications and continuing education	<u>2,456</u>
Total Expenses	<u>44,996</u>
Net Loss	<u><u>\$ (44,996)</u></u>

See accompanying notes.



**Rose & Co. Capital Advisors, LLC**  
**Statement of Member's Equity**  
**Year Ended December 31, 2014**

Balance at January 1, 2014	\$ 76,702
Member contributions	119,510
Net loss	<u>(44,996)</u>
Balance at December 31, 2014	<u><u>\$ 151,216</u></u>

See accompanying notes.

**Rose & Co. Capital Advisors, LLC**  
**Statement of Cash Flows**  
**Year Ended December 31, 2014**

Cash Flows from Operating Activities	
Net Loss	\$ (44,996)
Adjustments to reconcile net loss to net cash used in operating activities:	
Depreciation	162
Increase in credit card payable	<u>135</u>
Net Cash Used in Operating Activities	<u>(44,699)</u>
Cash Flows from Investing Activities	
Purchases of computer equipment	<u>(1,457)</u>
Net Cash Used in Investing Activities	<u>(1,457)</u>
Cash Flows from Financing Activities	
Member contributions	<u>119,510</u>
Net Cash Provided by Financing Activities	<u>119,510</u>
Net Increase in Cash and Cash Equivalents	73,354
Cash and Cash Equivalents at the Beginning of the Year	<u>76,702</u>
Cash and Cash Equivalents at the End of the Year	<u><u>\$ 150,056</u></u>

See accompanying notes.

**Note A - Nature of Organization and Operations**

Rose & Co. Capital Advisors, LLC ("the Company"), a Delaware limited liability company located in Quogue, New York, is registered as a securities broker/dealer under the Securities Exchange Act of 1934 and is registered with the Financial Industry Regulatory Authority. The Company is primarily engaged in providing independent investment banking advisory services to a myriad of clients and industries. The Company's core advisory practice will include mergers and acquisitions, financial restructuring, underwriting or selling securities (other than mutual funds) on a best efforts or firm commitment basis, and in private placement of securities as a selling group member.

**Note B - Summary of Significant Accounting Policies**

1. Basis of Accounting: The financial statements of the Company are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Accounting Standards Codification ("ASC") as produced by the Financial Accounting Standards Board ("FASB") is the sole source of authoritative GAAP.
2. Accounting Estimates: The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. Actual results could differ from those estimates.
3. Subsequent Events: Subsequent events for the Company have been considered through the date of the Report of Independent Registered Public Accounting Firm which represents the date the financial statements were available to be issued.
4. Cash and Cash Equivalents: The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.
5. Fixed Assets: Fixed assets are recorded at cost. Depreciation is provided on a straight-line basis using an estimated useful life of three years.
6. Revenue and Cost Recognition: Revenue is recognized as services are performed and earned per the contract. The contract generally requires an upfront non-refundable retainer, a payment when the definitive agreement is signed and the balance due upon closing. Expenses associated with service activities, such as consultant fees, are recognized concurrently with the revenues. Revenue from consulting is generally recognized when the related service has been performed by the Company.
7. Income Taxes: The Company is not a taxpaying entity for federal or state income tax purposes, and thus no federal or state income tax expense has been recorded in the statements. Income of the Company is taxed to its member individually.

Tax benefits from an uncertain tax position are only recognized if it is more likely than not that the tax position will be sustained upon examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement.

The Company recognizes uncertain income tax positions using the "more-likely-than-not" approach as defined in the ASC. No liability for uncertain tax positions has been recorded in the accompanying financial statements. The Company's 2013 and 2014 tax years remain open and subject to examination.

**Rose & Co. Capital Advisors, LLC**  
**Notes to Financial Statements (Continued)**  
**December 31, 2014**

**Note C - Related Party Transactions**

The Company and an affiliate, Audeamus, LLC, are wholly-owned by a single member, individually. The member has entered into agreement with the Company to pay for all administrative and overhead expenses of the Company. As such only directly billed invoices to the Company will be the responsibility of the Company. The Company has entered into a month-to-month lease agreement with Audeamus, LLC for its allocated share of office space leased from its member. Monthly rent for the office is \$1,200 per month and started in May when the FINRA membership application was approved. Rent expense during the year ended December 31, 2014, was \$9,600.

The Company has no employees of its own, but will contract with the affiliate under a commission or consulting arrangement to provide the resources for specific project needs.

The affiliate provides general administrative and related services to the Company with no allocation of costs.

**Note D - Net Capital Requirements**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1), which requires the maintenance of minimum "net capital," as defined by the rule. At December 31, 2014, the Company has net capital, as defined, of \$149,921, which is in excess of the minimum requirement for the Company of \$100,000. There are no differences between net capital as reported above for the year ended December 31, 2014, and those amounts included on the Company's computation included in Part IIA of Form X-17A-5, as of December 31, 2014.

The Company claimed an exemption from Rule 15c3-3 under Section (k)(2)(i) and, as a result, has not included Schedule II, Computation for Determination of Reserve Requirements Under Rule 15c3-3, or Schedule III, Information for Possession or Control Requirements Under Rule 15c3-3.

**Note E - Concentrations of Risk**

The Company is dependent on the affiliate for administrative support.

## **Supplementary Information**

**Rose & Co. Capital Advisors, LLC**  
**Schedule 1 - Schedule of Computation of Net Capital Under Rule 15c3-1**  
**of the Securities and Exchange Commission**  
**Year Ended December 31, 2014**

Net Capital

Total Member's Equity	\$ 151,216
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Non-Allowable Assets

Computer equipment, net	<u>(1,295)</u>
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Net Capital	<u><u>\$ 149,921</u></u>
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Aggregate Indebtedness	<u><u>\$ 135</u></u>
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Percentage of aggregate indebtedness to net capital	<u><u>0.09%</u></u>
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**Report of Independent Registered Public Accounting Firm -  
Exemption Report Review**

To the Member  
**Rose & Co. Capital Advisors, LLC**

We have reviewed management's statements, included in the accompanying Rose & Co. Capital Advisors, LLC Exemption Report, in which (1) Rose & Co. Capital Advisors, LLC (the "Company") identified the following provisions of 17 C.F.R. §15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. §240.15c3-3: 17 C.F.R. §15c3-3(k)(2)(i) (the "exemption provisions") and (2) the Company stated that the Company met the identified exemption provisions throughout the most recent fiscal year without exception. The Company's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Rose & Co. Capital Advisors, LLC's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities Exchange Act of 1934.



Louisville, Kentucky  
February 27, 2015

Rose & Co. Capital Advisors, LLC

23 Shinnecock Rd. · PO Box 1771 · Quogue, NY 11959 · (212) 359 2228

**Rose & Co. Capital Advisors, LLC**  
**Exemption Report**

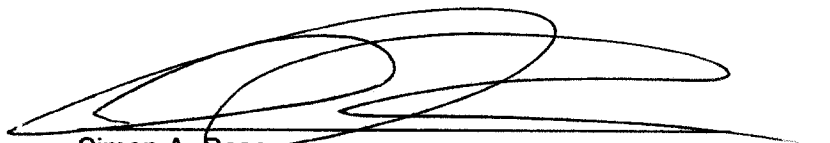
Rose & Co. Capital Advisors, LLC  
23 Shinnecock Road  
Quogue, NY 11959

SEC File No.: 8-69298  
CRD No.: 168274

Fiscal Year Ended December 31, 2014

In accordance with Rule 17a-5(d)(4), we confirm, to the best of our knowledge and belief, that:

1. We are exempt from §240.15c3-3 under the provisions of §240.15c3-3(k)(2)(i);
2. We met the exemption provisions in §240.15c3-3(k)(1) throughout the period from June 1, 2014, through December 31, 2014, without exception.



Simon A. Rose  
CEO, Managing Member